

## Addendum

THIS ADDENDUM entered into on this 18th day of July, 2005, by and between the Adams County Commissioners representing the Adams County and Trustee Assessors, herein after referred to as the "County" and Appraisal Research Corporation, hereinafter referred to as "ARC".

WHEREAS the County and ARC have entered into an original contract for technical services regarding new construction; and

WHEREAS the County and ARC wish to extend these services.

NOW THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, the County and ARC enter into this

### Addendum to the New Construction Contract

#### ARTICLE I TECHNICAL SERVICES

As stated in the original New Construction Contract in Article 3.07 "The Professional Appraisers shall be responsible for other technical services as may be required by the Assessors when requested. Services and payment shall be negotiated at the time of request of additional services."

These additional services would include:

- Preliminary ratio studies for all classes of property.
- All statistical analysis necessary to complete the trending.
- All steps necessary to electronically trend values including but not limited to Neighborhood delineation review, land value review, stratification, etc.
- Development of new neighborhood factors to reflect 2004 and 2005 sale prices.
- Sales validation when necessary.
- Commercial and Industrial Neighborhood Delineation paying particular attention to mixed neighborhoods.
- Rent Studies pertaining to apartments, hotels, motels, retail, office and other lease space.
- Developing a Gross Rent Multiplier for 4 units and under rentals.
- A Cap Rate Study.
- Value comparisons and reports of like properties while trending is in preliminary stages.

- Public relations throughout the project including a brochure in PDF format so that you can print it as you need, newspaper articles and authoritative speaker knowledgeable in the process.
- PTABOA and taxpayer support.

### ARTICLE III CONSIDERATION

1. The consideration for Trending and additional services shall be TWENTY NINE THOUSAND FIVE HUNDRED DOLLARS (\$29,500).
2. The consideration for New Construction shall be raised to TEN THOUSAND (\$10,000) from NINE THOUSAND (\$9,000).

### ARTICLE III DEADLINES AND PENALTIES

The scope of this contract shall be completed by August 1, 2006.

IN WITNESS THEREOF, the parties have executed this Contract by their duly authorized offices.

ADAMS COUNTY

*Douglas L. Bauman*  
County Commissioner

7-18-05

Date

\_\_\_\_\_  
County Commissioner

\_\_\_\_\_  
Date

*Shawn W. Bauman*  
County Commissioner

7/18/05

Date

ATTEST:

*William A. Boon*  
County Auditor

7-18-2005

Date

APPRAISAL RESEARCH CORP.

*Virginia R. Whipple*  
Virginia R. Whipple  
Regional Manager

7-18-05

Date

ADAMS COUNTY ASSESSORS

Ken W. 5  
Blue Creek Twp. Trustee

Date: 7-21-05

Dylan R. 5  
Hartford Twp. Trustee

Date: 8-1-05

[Signature]  
Kirkland Twp. Trustee

Date: 8-28-05

Darrel O. [Signature]  
Preble Twp. Trustee

Date: 7-25-05

[Signature]  
Union Twp. Trustee

Date: 7-19-05

Dawn Z. [Signature]  
Root Twp. Assessor

Date: 8/24/05

Judith E. Affolder  
Adams County Assessor

Date: 7-18-05

Steven L. Affolder  
French Twp. Trustee

Date: 7-25-05

Dennis Coffey  
Jefferson Twp. Trustee

Date: 7-25-05

David M. [Signature]  
Monroe Twp. Trustee

Date: 7/26/05

Russell E. Cook  
St. Mary's Twp. Trustee

Date: 8-23-05

Valerie A. Amstutz  
Wabash Twp. Trustee

Date: 7-22-05

Rex W. [Signature]  
Washington Twp. Assessor

Date: 7-20-05